IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.277 OF 2006 WITH C.A.NO.203 OF 2006
WITH
COMPANY PETITION NO.278 OF 2006 WITH C.A.NO.202 OF 2006

Rishiroop Organics Pvt. Ltd.
Rishiroop Polymers Pvt. Ltd.
..Petitioners.

Mr.Sanjay Udeshi i/by Sanjay Udeshi & Co. for the petitioners.

Mrs.K.V.Gautam, Dy. O.L. present.

Mr. C.K. Joy with R.C. Master i/by S.S. Sarkar for the Regional Director.

CORAM : R.S. MOHITE, J.
DATED : 08/9/2006.

P.C.

1. Company Petition No.277 of 2006 has been filed by Rishiroop Organics Pvt. Ltd which is a transferor company and Company Petition No.278 of 2006 has been filed by transferee company. Both these petitions have been filed for seeking court’s sanction to the scheme of amalgamation under Section 391 and 394 of the Companies Act, 1956. It is contended by the petitioners that the scheme of amalgamation is as annexed as Exh."G" to Company Petition No.277 of 2006.

2. It is contended by the petitioners that all the statutory requirements have been complied with. The

notice of the petition was served upon the Regional Director, Western Region who after obtaining report from the Registrar of companies has filed an affidavit dated 30.8.2006 stating that the scheme is not prejudicial to the interest of creditors, shareholders and to public. Only objection raised by the Regional Director is that the transferee company be directed to comply with the provisions of Section 21/23 of the Companies Act,1956. The Advocate appearing for the transferee company undertakes to comply with the provisions relating to change of name. Copy of the Company Petition No.277 of 2006 filed by the transferor company was also served upon the Official Liquidator and the Official Liquidator has filed a report dated 9.8.2006 stating that the affairs of the transferor company have not been conducted in a manner prejudicial to the public interest. In the circumstances, I find no reason as to why the petitions should not be allowed. In the circumstances, Company Petition No.277 of 2006 is made absolute in terms of prayer clause (a) and Company Petition No.278 of 2006 is also made absolute in terms of prayer clause (a). Both the petitioners shall pay Rs.2500/- each to the Regional Director by way of costs. In addition, the petitioner in Company Petition No.278 of 2006 to pay further amount of Rs.2500/- as costs to the Official Liquidator.

3. Parties to act on a copy of this order duly certified by the Company Registrar. Making up of a drawn up order is dispensed with. Both the petitions stand disposed off.

(R. S. MOHITE, J.)